

Message Text

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ACTION AF-08

INFO OCT-01 ISO-00 EB-08 OPIC-03 FRB-03 OMB-01 TRSE-00

XMB-02 CIAE-00 INR-07 NSAE-00 /033 W

-----110759Z 004713 /22

R 101212Z FEB 77

FM AMEMBASSY YAOUNDE

TO USDOC WASHDC

INFO SECSTATE WASHDC 985

AMCONSUL DOUALA

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PASS OPIC FOR HENDERSON AND AF/C FOR BLODGETT

E.O. 11652: N/A

TAGS: BBAK, BPRO, EFIN, CM

SUBJ: HOUSING PROJECT

REF: (A) 76 YAOUNDE 4551 (B) 76 USDOC 6757

(C) 76 USDOC 30011 (D) 76 YAOUNDE 475

1. WITH INFO ON AMINCO TRADING CORP. RECEIVED IN RESPONSE
REFTTEL (A) AND AMINCO'S SUBSEQUENT INABILITY TO FULFILL CONTRACT
WITH RESPECT FINANCING, MINFIN GRATEFULLY VOIDED AMINCO
CONTRACT. HOWEVER, MINFIN STILL IN CONTACT WITH CANADIAN
FIRM, SOGECOM INC. (SOCIETE GENERALE D'ETUDES COMMERCIALES,
PLACE DE L'AVIATION INTERNATIONALE, 100 SHERBROOKE OUEST,
SUITE 1708, MONTREAL, QUEBEC, EPHIPHANE MAWUSSI, PRESIDENT)
WHICH APPARENTLY IS STILL SEEKING FINANCING FOR THE SALE OF
PREFABRICATED HOUSING TO THE MINISTRY OF ARMED FORCES --
PART OF THE OLD AMINCO PACKAGE. (NOTE: THIS IS SAME
PROJECT AS HANSON/BRIGGS PROPOSAL, REFS B, C, AND D) IN FACT,
MINISTRY ARMED FORCES SECTY GEN CLAIMS SIGNED CONTRACT PROVIDING
FOR TEN YEAR FINANCING, BUT MINFIN OBVIOUSLY CONCERNED ABOUT
BONA FIDES PARTIES CONCERNED . PREFAB HOUSING IS NOW TO BE
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SUPPLIED BY ATLANTIC INTERNATIONAL CORP. OF BALTIMORE.
VARIOUS CABLES FROM MAWUSSI TO THE MINISTER OF FINANCE DURING
THE LAST SEVERAL WEEKS HAVE INDICATED TWO SOURCES IN THE US FOR
THE PROPOSED 10 MILLION DOLLAR LOAN -- LINCOLN MORTGAGE BANK,
OKLAHOMA CITY, OKLAHOMA, AND MR. W. N. WYER, P.O. BOX 25941,
OKLAHOMA CITY, OKLAHOMA.

2. REQUEST USDOC CHECK ON SOGECOM, LINCOLN MORTGAGE BANK AND MR. WYER TO DETERMINE IF CAPABLE OF PARTICIPATING IN APPROX. 5 MILLION DOLLAR PREFAB HOUSING PROJECT IN DOUALA.

3. IF APPROPRIATE, REQUEST USDOC CONTACT ATLANTIC INTERNATIONAL AND ADVISE THEM TO SEEK DIRECT CONTACT WITH MIN ARMED FORCES ON HOUSING. ARMED FORCES ARE GOING TO NEED PREFAB HOUSING IN NEAR FUTURE AS REPLACEMENT FOR UNITS TO BE RELOCATED DUE DOUALA NOVOTEL PROJECT ALREADY UNDER CONSTRUCTION. MR. WILLIAM H. RYAN, (DIRECTOR OF ENGINEERING) AND MR. ALWIN E. KUNZ (EUROPEAN AREA MANAGER) VISITED YAOUNDE LAST JULY ON THIS PROJECT. IF USDOC IS AWARE OF ANY OTHER US FIRM CAPABLE OF PROVIDING THIS TYPE HOUSING WITH ASSISTANCE IN FINANCING ON SHORT NOTICE, PLEASE CONTACT THEM ALSO. FYI: DOUGLAS MONTGOMERY OF EQUATOR BANK, HARTFORD, CONN., AWARE THIS OPPORTUNITY, BUT WAS PUT OFF PURSUING MATTER BY SECTY. GEN. ARMED FORCES DUE TO "SIGNED CONTRACT." IF FINANCING STILL PROBLEM OR SOGECOM BONA FIDES TURN OUT BE LIKE AMINCO, THEN IT MAY BE ANTICIPATED MINFIN MIGHT VOID CONTRACT AND PREFAB CONTRACT WILL AGAIN BE UP FOR GRABS. WE GENUINELY HATE TO LOSE THIS ONE AS PREFAB HOUSING COULD BE MAJOR US EXPORT AND MAY DUE CAMEROON'S ESTIMATED \$10 MILLION TIMBER RESERVES EVEN BE A GOOD BET FOR EVENTUAL INVESTMENT.

4. WHILE MAWUSSI'S ACTIVITIES OF NO PARTICULAR INTEREST THE EMBASSY, HIS REPEATED USE OF ALLEGED US SOURCES OF FINANCING AND US PRODUCTS INVOLVES US IN HIS EFFORTS. FOR FURTHER INFO RE MAWUSSI'S ACTIVITIES, CONTACT GEORGE HOGUET, VP, BANKERS TRUST. MAWUSSI ATTEMPTED INVOLVE BANKERS TRUST IN LIMITED OFFICIAL USE

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DEAL BUT THEY REFUSED.

5. EMBASSY HESITATES ASKING FOR THIS TYPE OF ASSISTANCE, BUT UNTIL LEGITIMATE AMERICAN COMPANIES AND CAMEROONIANS GET BETTER ACQUAINTED, ITINERANT PROMOTERS WILL CONTINUE TO BE A PROBLEM, ENDANGERING DEVELOPMENT OF LEGITIMATE TRADE CONTACT. SPIRO

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: HOUSING, FINANCE, PROGRAMS (PROJECTS), MILITARY LOGISTICS, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Sent Date: 10-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977YAOUND00627
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770049-0437
Format: TEL
From: YAOUNDE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770252/aaaabuem.tel
Line Count: 104
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 9d3d74c8-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 YAOUNDE 4551, 76 YAOUNDE 475
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 23-Dec-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3349619
Secure: OPEN
Status: NATIVE
Subject: HOUSING PROJECT
TAGS: BBAK, BPRO, EFIN, CM
To: COM
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/9d3d74c8-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009